

31 July 2023

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**MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED) (Managed Fund)
 ("Fund") (ASX: MICH)**

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 30 June 2023 comprised the following listed securities:

Transurban Group	7.6%	Eversource Energy	2.8%
Vinci SA	6.0%	Enbridge Inc	2.8%
Ferrovial SE	5.8%	Severn Trent	2.7%
National Grid Plc	5.6%	American Water Works	2.6%
Aena SME SA	5.5%	Groupe ADP	2.5%
United Utilities Group Plc	4.5%	Dominion Energy Inc	2.3%
Sempra Energy	4.4%	Crown Castle Inc	2.1%
Norfolk Southern Corporation	4.0%	Vopak NV	2.1%
WEC Energy Group Inc	4.0%	Italgas SPA	2.0%
Atlas Arteria Ltd	3.9%	Redeia Corporacion SA	1.8%
Eergy Inc	3.5%	Snam SpA	1.6%
American Tower Corporation	3.4%	Getlink SE	1.5%
CSX Corporation	3.3%	Alliant Energy Corporation	1.3%
CMS Energy Corporation	3.2%	Flughafen Zuerich AG	1.3%
Xcel Energy Inc	3.2%	Cash	2.7%

Notes:

- Cash is held predominantly in AUD and is comprised of 4.4% cash assets and a 1.7% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 June 2023.

Authorised by

Marcia Venegas | Company Secretary

**Magellan Asset Management Limited
 as responsible entity for
 Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)**

About the Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)

The Magellan Infrastructure Fund (Currency Hedged)'s investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term, whilst minimising the risk of permanent capital loss. The investment process involves intensive bottom-up stock analysis, industry research and macroeconomic analysis, overlaid with a rigorous portfolio construction and risk discipline. The Fund will invest in a portfolio of between 20 and 40 global securities whose primary business is the ownership and operation of infrastructure assets. It has the ability to manage equity market risk by holding up to 20% of its net assets in cash. Currency exposure is substantially hedged.